

OFFERING MEMORANDUM

Redevelopment Opportunity Near Downtown Stadium

1424 MCCALLA AVE

Knoxville, TN 37915

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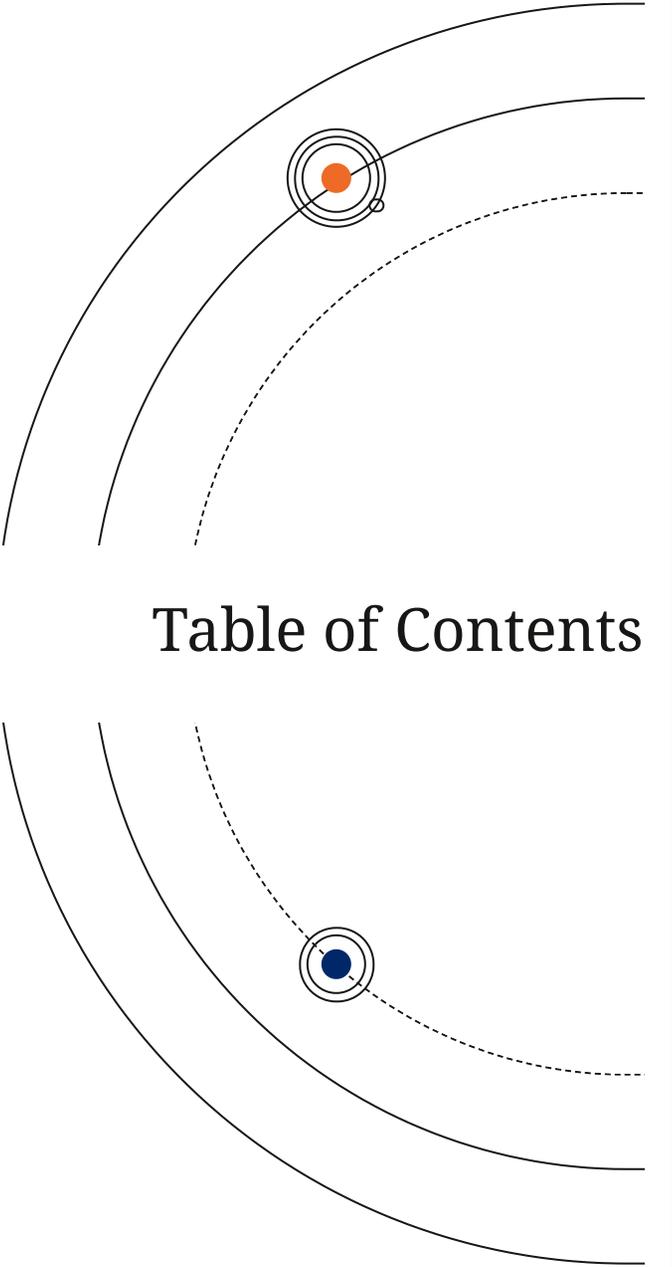


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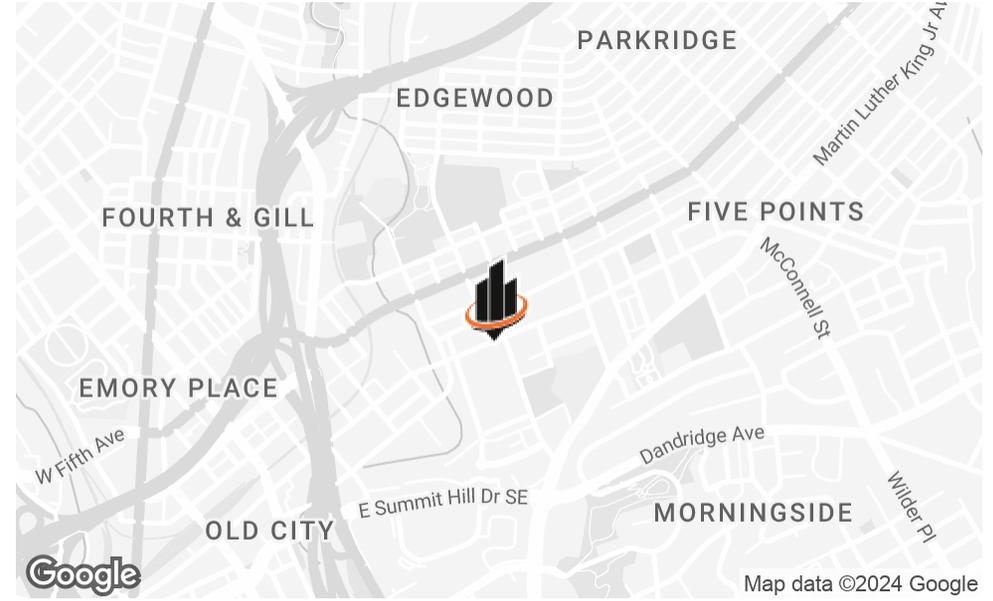
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SECTION 1
Property
Information

PROPERTY SUMMARY



SALE PRICE

\$2,699,000

OFFERING SUMMARY

LOT SIZE:	0.91 Acres
PRICE / ACRE:	\$2,965,934
ZONING:	I-MU
MARKET:	Downtown Knoxville
SUBMARKET:	Stadium District

PROPERTY OVERVIEW

This property at 1424 McCalla Ave, Knoxville, TN, located about 1/4 mile from the new multi-use stadium, presents a unique redevelopment opportunity in the evolving Magnolia Warehouse District. Currently zoned as Industrial-Mixed Use (I-MU) with potential plans to shift to Mixed-Use, Special District (MU-SD), it sits on a 0.91-acre lot and offers potential for various uses due to its proximity to downtown and the stadium district. 1424 McCalla is an excellent option for investors interested in capitalizing on the area's growth and redevelopment momentum.

LOCATION OVERVIEW

The Property is located in the Magnolia Warehouse district of Downtown Knoxville on the Corner of Magnolia and Harriet Tubman Street. Just a few blocks from both E Magnolia and E Summit Hill the property offers easy access to downtown and I-40. It is located roughly a quarter mile from the new multi-use stadium on E Jackson Ave.

COMPLETE HIGHLIGHTS



LOCATION INFORMATION

BUILDING NAME	Redevelopment Opportunity Near Downtown Knoxville Stadium
STREET ADDRESS	1424 Mccalla Ave
CITY, STATE, ZIP	Knoxville, TN 37915
COUNTY	Knox
MARKET	Downtown Knoxville
SUB-MARKET	Stadium District
CROSS-STREETS	McCalla Ave and Winona St.

BUILDING INFORMATION

YEAR BUILT	1977
NUMBER OF LOTS	1
BEST USE	Redevelopment

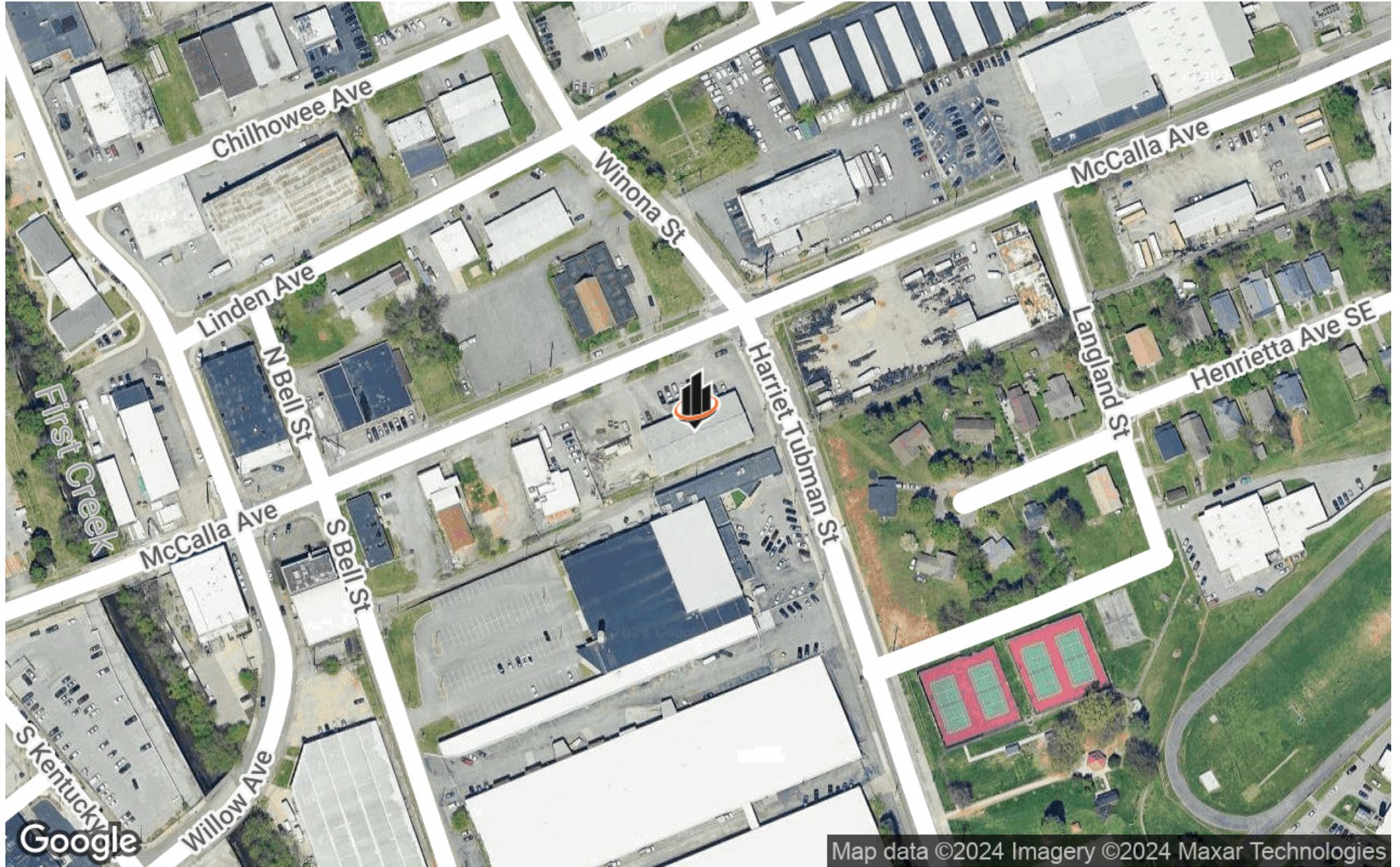
PROPERTY HIGHLIGHTS

- Redevelopment Opportunity Downtown Knoxville
- About 1/4 Mile away from Multi-Use Stadium
- Planned MU-SD Zoning
- 0.91 Acre Lot
- Magnolia Warehouse District

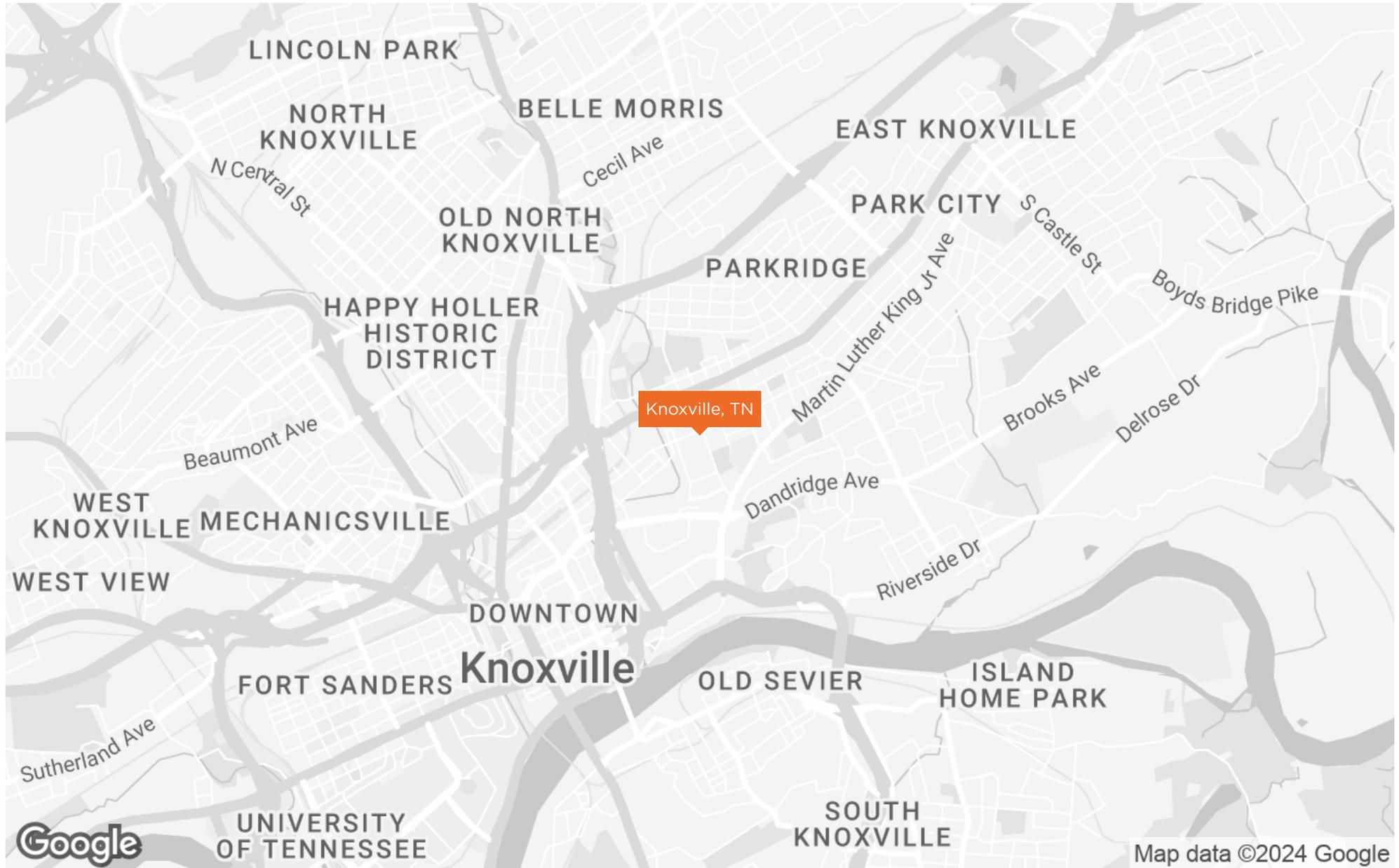
LOCATION MAP



LOCATION MAP



REGIONAL MAP



DEMOGRAPHICS MAP & REPORT

POPULATION

0.3 MILES 0.5 MILES 1 MILE

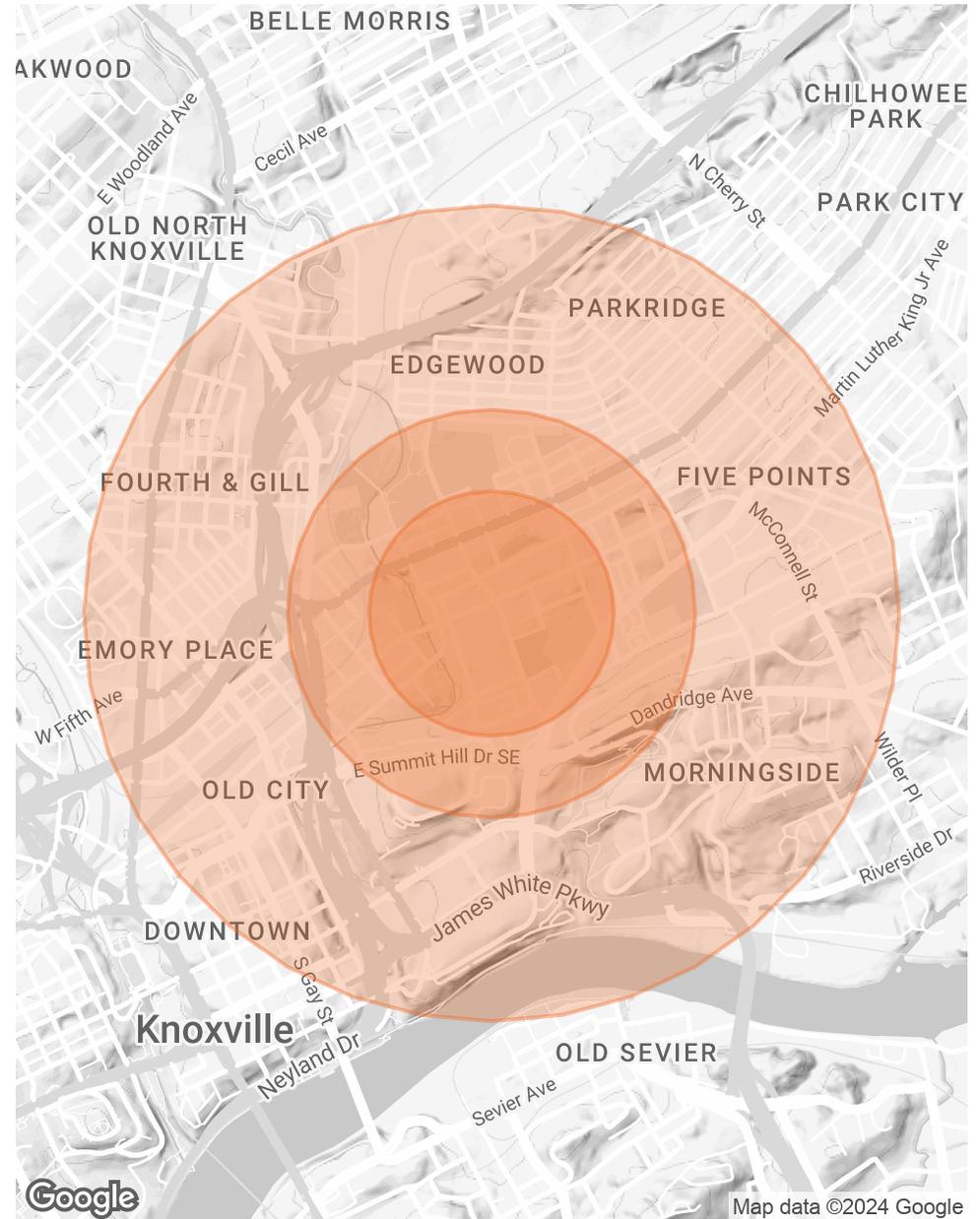
	0.3 MILES	0.5 MILES	1 MILE
TOTAL POPULATION	647	1,961	9,606
AVERAGE AGE	40	40	39
AVERAGE AGE (MALE)	0	0	0
AVERAGE AGE (FEMALE)	0	0	0

HOUSEHOLDS & INCOME

0.3 MILES 0.5 MILES 1 MILE

	0.3 MILES	0.5 MILES	1 MILE
TOTAL HOUSEHOLDS	366	1,085	5,016
# OF PERSONS PER HH	1.8	1.8	1.9
AVERAGE HH INCOME	\$52,068	\$49,928	\$57,776
AVERAGE HOUSE VALUE	\$286,966	\$264,171	\$317,105

Demographics data derived from AlphaMap





SECTION 2
Market
Overview

KNOXVILLE ECONOMY



The Knoxville metropolitan area is quickly becoming a hub for technology and research activities. The region is home to several National Science Foundation-funded centers associated with the University of Tennessee, which continue to drive innovation and progress. Additionally, the Tennessee Technology Corridor, located in the region, is home to several research and development firms. As a result, the area has attracted a highly skilled workforce, which has further bolstered the local economy. With a diverse range of industries, including technology, tourism, and the arts, the Knoxville metropolitan area is poised for continued growth and prosperity.



The Knoxville metropolitan area has experienced significant diversification in recent years, which has resulted in the arrival of major employers from various industries. Companies such as Discovery, Inc. and TeamHealth have set up operations in the region, driving growth and job creation. With a focus on industries such as media and healthcare, the area has attracted a highly skilled workforce, which has further propelled the region's economic development. The influx of new businesses has also contributed to the expansion of the area's infrastructure and amenities, making it an increasingly attractive place to live, work, and visit.





EMPLOYMENT & ECONOMY

KNOXVILLE MAJOR EMPLOYERS

EMPLOYEES

Covenant Health	11,357
Knox County Schools	9,558
The University of Tennessee - Knoxville	8,959
Y-12 National Security Complex	7,800
Wal-Mart Stores, Inc.	6,863
Oak Ridge National Laboratory	5,772
University of Tennessee Medical Center	5,387
Clayton homes, Inc	5,047
DENSO Manufacturing Tennessee, Inc	5,000
Dollywood	4,500

Eteda.org

The economy of Knoxville is unique and diverse, with three federal entities serving as key drivers of growth: the Tennessee Valley Authority (TVA), Oak Ridge National Laboratory (ORNL), and the National Transportation Research Center (NTRC). The city also boasts a vibrant private sector, with numerous large companies such as Pilot Flying J, the biggest truck stop chain in the country and the sixth-largest privately held company, calling Knoxville home. Over the last two decades, Knoxville's downtown area has experienced a resurgence in development and business. The waterfront district, in particular, has undergone significant transformation, with the mixed-use development, One Riverwalk, leading the way. This development has brought a plethora of multi-family units, hotels, and office space to the city's waterfront along the Tennessee River, further bolstering the area's economic growth and vitality.

NEW SMOKIES BASEBALL STADIUM

Randy Boyd, owner of Class AA baseball's Tennessee Smokies has revealed plans for a massive mixed-use development in the nearby Old City, that includes a brand-new ballpark for the Smokies. This \$142 million dollar project will include apartments, retail, restaurants, breweries, and community space surrounding the ballpark. Modeled after Wrigleyville in Chicago, the buildings will have an Old City-styled veneer that fits the warehouse character of the area. The Adelaide is 2.7 miles from the new stadium development. Project officials estimate the stadiums total economic impact at \$480,000,000 and will create over 3000 jobs.

OTHER HIGHLIGHTS

- » 630,000-square-foot project area
- » Stadium would resemble Wrigley Field
- » The park can host concerts and accommodate a soccer field in the outfield.



UNIVERSITY OF TENNESSEE, KNOXVILLE

Established in 1794, the University of Tennessee (UT) holds the distinction of being the first public university chartered west of the Appalachian Divide. Over the years, UT has solidified its position as Tennessee's premier public research institution and flagship university. The university's significant contributions to the state's economy are evidenced by its annual economic impact of \$1.7 billion. Currently, UT has over a billion dollars worth of projects under design and construction, which are set to further stimulate the Knoxville economy. With its reputation for academic excellence and research prowess, UT continues to play a vital role in driving economic growth in the region.

ACADEMIES

- » **11** Colleges
- » **900+** Programs of study
- » **360+** Undergraduate programs of study
- » **547+** Graduate programs of study
- » **300** Study abroad programs

33,805
Students

9,000+
Faculty & Staff



DISCLAIMER

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Neither the SVN Advisor nor the Owner make any representation or warranty, express or implied, as to the accuracy or completeness of the information contained herein, and nothing contained herein is or shall be relied upon as a promise or representation as to the future representation of the Property. This Offering Memorandum may include certain statements and estimates with respect to the Property. These Assumptions may or may not be proven to be correct, and there can be no assurance that such estimates will be achieved. Further, the SVN Advisor and the Owner disclaim any and all liability for representations or warranties, expressed or implied, contained in or omitted from this Offering Memorandum, or any other written or oral communication transmitted or made available to the recipient. The recipient shall be entitled to rely solely on those representations and warranties that may be made to it in any final, fully executed and delivered Real Estate Purchase Agreement between it and Owner.

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This Offering Memorandum is a solicitation of interest only and is not an offer to sell the Property. The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest to purchase the Property and expressly reserves the right, at its sole discretion, to terminate negotiations with any entity, for any reason, at any time with or without notice. The Owner shall have no legal commitment or obligation to any entity reviewing the Offering Memorandum or making an offer to purchase the Property unless and until the Owner executes and delivers a signed Real Estate Purchase Agreement on terms acceptable to Owner, in Owner's sole discretion. By submitting an offer, a prospective purchaser will be deemed to have acknowledged the foregoing and agreed to release the Owner and the SVN Advisor from any liability with respect thereto.

To the extent Owner or any agent of Owner corresponds with any prospective purchaser, any prospective purchaser should not rely on any such correspondence or statements as binding Owner. Only a fully executed Real Estate Purchase Agreement shall bind the property and each prospective purchaser proceeds at its own risk.

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